

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

England & Wales · Charity number 1165766

Details

Other names	IFA
Status	Registered
Legal form	Charitable company
Company number	09732439
Registered	2016-02-25
Register	View on the Charity Commission register

Contact

Address	146 South Ealing Road London W54QJ
Phone	02085672243
Email	office@ifaroma.org
Website	www.ifaroma.org

Activities

Objects: THE PRESERVATION OF HEALTH BY ADVANCING THE KNOWLEDGE PRACTICE OF AND EXPERTISE IN AROMATHERAPY BY EDUCATION TEACHING AND TRAINING AND OTHER LAWFULLY CHARITABLE MEANS.

Activities: The IFA is the first and largest governing body for aromatherapy having pioneered aromatherapy in the NHS. We regulate and accredit standards for the benefit of the public. We are accredited by the Professional Standards Authority (PSA), a body accountable to parliament and referred to by the NHS and a consultant stakeholder in National Institute for Health and Care Excellence (NICE).

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Australia
- Brazil
- Canada
- Chile
- China
- Finland
- Hong Kong
- Japan
- Malaysia
- Netherlands
- Singapore
- South Korea
- Spain
- Taiwan
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£538,291	£394,425	£1,441,106	4
2023-12-31	£580,268	£416,415	£1,297,240	4
2022-12-31	£483,182	£362,043	-	-
2021-12-31	£0	£301,852	£1,039,783	4
2020-12-31	£324,554	£281,975	-	-

Trustees

Name	Role	Appointed
Georgina Chester-Moore		2025-05-17
Jon Tay Seng Tong		2023-04-28
Kate Rourke		2025-05-17
Kyoto Wood		2023-04-28
NORLISA LEE ABDULLAH		2024-05-18
Rui Parkinson		2023-05-20
Salvatore Battaglia		2024-05-18

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

England & Wales - Charity number 1165766

Accounts

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

BOYDELL & CO
Chartered Accountants
146B Chiswick High Road
London
W4 1PU

Charity number: 1165766
Company number: 09732439

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THE INTERNATIONAL FEDERATION OF AROMATHERAPISTSCOMPANY INFORMATION

EXECUTIVE COMMITTEE	Josie Donaldson (Chair) Norlisa Abdullah Salvatore Battaglia Catherine Jacobs Desmond O'Neil Rui Parkinson Jon Tay Seng Tong Kyoto Wood
COMPANY NUMBER	09732439
CHARITY NUMBER	1165766
REGISTERED OFFICE	146 South Ealing Road London W5 4QL
INDEPENDENT EXAMINER	Malcolm Barry Boydell FCA Chartered Accountant 146B Chiswick High Road London W4 1PU

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act, submit their annual report and the independently examined financial statements of the charitable company for the year ended 31 December 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

PURPOSES AND AIMS

The charity had been operating for many years as an unincorporated entity (charity registration number 327290) but these activities were taken over by the new charitable company from 1 April 2016. The assets and liabilities of the unincorporated charity were taken over on this date. The company was incorporated (company number 09732439) on 13 August 2015 and registered with the Charity Commission (reg. number 1165766) on 25 February 2016. The charitable company is governed by its Memorandum and Articles of Association.

There are currently 8 members of the charitable company. All members agree to contribute £1 in the event of the company winding up.

The objects of the Federation are the preservation of health by advancing the knowledge, practice of and expertise in aromatherapy by education, teaching, research and training.

The chair of the Trustees is nominated and elected by the Board of Directors at the first council meeting after the AGM. New members are nominated by the Trustees and selected for appointment by the Trustees.

New Trustees undergo a period of induction to brief them of their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association and the decision-making processes.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

FINANCIAL REVIEW

The charity recorded a surplus of £143,866 for the year (2023: surplus of £173,646) resulting in total reserves of £1,441,106 at 31 December 2024 (2023: £1,297,240). All reserves are unrestricted.

ACTIVITIES

The International Federation of Aromatherapists (IFA) has successfully navigated the financial year ending 31 December 2024 with a focus on strategic growth, prudent expense management, and sustainable operations.

The total turnover for the year was £537,709, compared to £580,268 in 2023. School registration fees increased from £37,390 in 2023 to £45,275 in 2024 due to new schools joining, which is expected to positively impact membership growth in the upcoming year. While international workshops were not held, a UK conference was organised, contributing £9,920 to revenue. Exam revenue decreased from £205,610 in 2023 to £137,290 in 2024 due to ownership changes in two major schools, preventing exams from taking place. However, new contracts have been signed, ensuring future recovery. Membership subscriptions remained stable at £300,598, reflecting a strong retention rate. Additionally, interest and investment income saw a significant increase from £8,193 to £22,751 due to better interest rates on additional savings.

On the expense side, exam costs reduced from £40,912 in 2023 to £29,131 in 2024, aligning with lower exam-related activities. Translation costs increased from £7,933 to £10,680 due to additional translation requirements for webinars. Bank charges and streamline fees increased from £8,744 to £12,529, reflecting a change in merchant services to reduce overseas charges and avoid service disruptions. Postage costs rose from £43,687 to £49,674, largely due to inflationary pressures. Salaries increased from £162,357 to £195,206 due to inflation and additional staffing requirements. The organisation spent £6,298 on organizing the UK conference, which offset lost revenue from international workshops.

Key financial highlights include a drastic reduction in research costs from £43,140 in 2023, reflecting a shift in research priorities. Overall cost of sales decreased from £109,629 to £63,544, contributing to improved gross profit. However, administrative costs increased from £306,786 to £330,881, primarily due to salaries, banking fees, and postage. The net surplus for the year was £143,866, lower than £173,646 in 2023, mainly due to reduced exam income.

IFA remains financially stable with a solid membership base and controlled expenses. Moving forward, the key strategic focus areas will be leveraging new school registrations to drive membership growth, capitalising on new exam contracts to restore exam revenue, continuing cost-saving measures particularly in administrative and operational areas, and exploring opportunities to expand workshop and conference offerings. Overall, IFA is well-positioned to maintain financial sustainability while supporting its mission of advancing aromatherapy worldwide.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

ACTIVITIES (CONTINUED)

We held a UK Clinical Aromatherapy conference in London and invited a wide range of speakers to enhance our attendee's knowledge, this was attended globally. The peer's interaction was exceptional, trade stands were organised, the day was a success.

We sponsored St Annes Special Needs school which is the senior school to Mandeville school where the children are severely disabled with multiple disorders. The line managers are taught how to introduce and use aromatherapy within the classrooms, the feedback has been excellent with the children benefiting from the aromatherapy treatments. We have continued training so the children who have benefited in their younger years have continuity.

We also contributed to our yearly Christmas Crisis project for the homeless again, which involved our local communities. We supplied 2000 aromatherapy health and wellbeing packs to support them.

Schools in mainline China had not been visited since Covid so all schools in Beijing and Shanghai were met and engaged with to ensure high standards were being adhere to. Regional meetings were organised withing the cities and our evidence-based research projects were discussed. The meetings were very well attended, and it was a good opportunity to talk through how we can support them more.

We invested and collaborated with Northumbria University during 2023/2024 on two research projects. Both trials came in positive, clearly showing Aromatherapy essential oil /Co2 plant extracts reduce stress. In 2025 the papers will be publish in medical journals which will be a big boost to our profession and industry which was our aim and objective for running the trials.

We continue to be accredited by the Professional Standards Authority (PSA), a UK body accountable to parliament and are an active member of the PSA Collaborative group and Integrated Health Collaboration (IHC). We are also a verifying organisation of aromatherapists for the Complementary and Natural Healthcare Council (CNHC) and consultants for National Institute and Care Excellence (Nice). This enables us to ensure our members are at the forefront of developments in the field and to represent our members interests collectively before Government bodies.

We also continue to be recommended by the NHS, UK Government National Careers Office and Universities and Colleges Admissions Office (UCAS) and our journal registered with the British Library.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

DIRECTORS AND TRUSTEES

The directors of the charitable company are its trustees for the purposes of charity law. The trustees serving during the year and since the year end were as follows:

Directors and Trustees:

Norlisa Abdullah	(appointed 19 May 2024)
Salvatore Battaglia	(appointed 19 May 2024)
Josie Donaldson	
Catherine Jacobs	
Desmond O'Neil	(appointed 18 May 2024)
Rui Parkinson	
Jon Tay Seng Tong	
Kyoto Wood	
Anne Andenaes	(resigned 19 May 2024)
Trevor Dwyer	(resigned 19 May 2024)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also the directors of the International Federation of Aromatherapists for the purposes of company law) are responsible for preparing the Trustee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS
(CONTINUED)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with company law, as the charitable company Trustees, we certify that:

- so far as we are aware, there is no relevant information of which the charitable company's independent examiners are unaware; and
- as the Trustees of the charitable company have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

INDEPENDENT EXAMINER

The trustees consider that for the year ended 31 December 2024 the company was entitled to exemption from a statutory audit under section 477 of the Companies Act 2006. Under the provisions of the Act, the directors have appointed Mr Malcolm Barry Boydell FCA, as Independent Examiner.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE TRUSTEES:



Josie Donaldson

24th April 2025

146 South Ealing Road
London
W5 4QJ

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF
THE INTERNATIONAL FEDERATION OF AROMTHERAPISTS (A COMPANY LIMITED BY
GUARANTEE)

FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the company for the year ended 31 December 2024 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Malcolm Barry Boydell FCA
 Chartered Accountant
 146 B Chiswick High Road
 London
 W4 1PU

2025

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>2024</u>	<u>2023</u>
Note		
<u>Incoming Resources</u>		
Membership	300,598	302,956
Examinations	137,290	205,610
Registration of schools	45,275	37,390
Booklets and leaflets	5,310	3,141
Gift Aid – covenanted income	3,410	3,037
Magazine	1,075	1,111
Workshops	10,100	18,650
UK conference income	9,920	180
Other income	1,980	-
Net investment income 2	22,751	8,193
	<hr/>	<hr/>
Total incoming resources	537,709	580,268
	<hr/>	<hr/>
<u>Resources Expended</u>		
Cost of generating funds:		
Fundraising expenses	-	-
Charitable expenditure:		
Direct charitable		
expenditure 3	63,544	109,629
Management and		
administration 4	330,881	306,786
	<hr/>	<hr/>
Total resources expended	394,425	416,415
	<hr/>	<hr/>
Net surplus for the year	143,284	163,853
Value adjustments in respect of		
investments – unrestricted	582	9,793
	<hr/>	<hr/>
Total surplus for the year	143,866	173,646
Fund balances brought forward	1,297,240	1,123,594
	<hr/>	<hr/>
Fund balances carried forward	£ 1,441,106	£ 1,297,240
	<hr/>	<hr/>

The notes on the following pages form an integral part of these financial statements.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

BALANCE SHEET AT 31 DECEMBER 2024

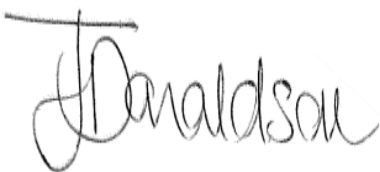
	Note	<u>2024</u>	<u>2023</u>
FIXED ASSETS	7		
Tangible assets		312,881	320,512
		<hr/>	<hr/>
		312,881	320,512
CURRENT ASSETS			
Debtors and prepayments		14,336	3,951
Investments	8	360,749	361,463
Cash at bank		770,036	617,671
		<hr/>	<hr/>
		1,145,121	983,085
CREDITORS: amounts falling due within one year	9	(16,896)	(6,357)
NET CURRENT ASSETS		<hr/>	<hr/>
		1,128,225	976,728
TOTAL ASSETS		<hr/>	<hr/>
		£ 1,441,106	£ 1,297,240
Represented by:		<hr/>	<hr/>
UNRESTRICTED FUNDS	10	<hr/>	<hr/>
		£ 1,441,106	£ 1,297,240
		<hr/>	<hr/>

For the financial period ended 31 December 2024 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006; and no notice has been deposited under section 476 [member or members requesting an audit].

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on



Josie Donaldson

Date 24th April 2025

The notes on the following pages form an integral part of these financial statements.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Statutory information

The International Federation of Aromatherapists is a private company, limited by guarantee, and domiciled in England and Wales. It has a Companies House registration number 09732439 and is registered at the Charity Commission under registration number 1165766.

The Federation's registered office is 146 South Ealing Road, London, W5 4QJ.

Statement of compliance

The Federation's financial statements have been prepared in accordance with the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended by SORP update bulletin 1 concerning the non-disclosure of a cashflow statement), the Companies Act 2006 and the Charities Act 2011.

There were no material departures from the standard or acts.

The International Federation of Aromatherapists meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees have reviewed the Federation's financial position and considered the impact of future activities, to ensure it is appropriate to produce the accounts on a going concern basis.

Tangible fixed assets

Long leasehold buildings are depreciated at an annual rate of 2% on a straight-line basis.

Other financial instruments

Other financial instruments which include investments in equity instruments are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publicly traded and whose fair values may not be measured reliably are measured at cost less impairment. Financial assets, other than those held at fair value, are assessed for indicators of impairment at each reporting end date.

Turnover

Turnover represents predominantly world-wide membership fees receivable.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

2. NET INVESTMENT) INCOME/(CHARGES)

	<u>2024</u>	<u>2023</u>
Interest on cash deposits	10,206	478
Other interest received	6,077	4,404
Dividends received	6,917	6,601
Other income distributions	651	669
Profit/(loss) on disposal of investments	1,418	(1,468)
Investment charges	(2,518)	(2,491)
	£ 22,751	£ 8,193

3. DIRECT CHARITABLE EXPENDITURE

	<u>2024</u>	<u>2023</u>
Translation costs	10,680	7,933
Magazines	12,183	11,968
Books purchased for resale	-	78
Booklets, leaflets and directories	-	-
Exhibitions and meetings	1,027	3,007
Examinations	29,131	40,912
Miscellaneous costs	-	243
Research costs (University of Northumbria)	21	43,140
UK conference costs	6,298	-
Workshop costs	1,450	423
Charity projects	2,754	1,925
	£ 63,544	£ 109,629

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

4. MANAGEMENT AND ADMINISTRATION EXPENDITURE

	Note	<u>2024</u>	<u>2023</u>
Gross salaries	6	195,206	162,357
Other staff costs		3,521	3,831
Staff training and recruitment		-	-
Office heating, lighting and council tax		2,318	2,167
Office telephone and internet		3,796	3,923
Website		215	-
Postage, printing and stationery		49,674	43,687
Travel, accommodation and council expenses		3,640	31,098
UK entertaining		1,075	-
Property service charges and insurance		11,247	7,824
Advertising, PR and UK entertaining		2,281	534
Bank charges		12,529	8,744
Book-keeping and accountancy		10,100	6,598
Professional Standards Authority		12,675	11,708
Other associations		35	1,169
Independent examiner's fee		3,690	3,690
Repairs and low value assets		647	2,780
Computers and IT maintenance		8,589	5,891
Depreciation - leasehold property		7,631	7,631
Photocopier rental		2,012	3,154
		<u>£ 330,881</u>	<u>£ 306,786</u>

5. OPERATING SURPLUS

Operating surplus is shown after charging:

	<u>2024</u>	<u>2023</u>
Depreciation on tangible fixed assets	£ 7,631	£ 7,631
	<u> </u>	<u> </u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

6. STAFF COSTS

	<u>2024</u>	<u>2023</u>
Gross wages and salaries	166,984	140,921
Social security costs	12,973	9,435
Pension costs	15,249	12,001
	<u>£ 195,206</u>	<u>£ 162,357</u>

No Trustee received any remuneration during this or the previous year in their capacity as a trustee. One employee received remuneration between £75,001 and £80,000 (2023: one employee between £60,001 and £65,000).

The average number of staff employed by the charity during the year was as follows:

	<u>2024</u> <u>(No.)</u>	<u>2023</u> <u>(No.)</u>
Direct charitable work	<u>4</u>	<u>4</u>

7. TANGIBLE FIXED ASSETS

	Leasehold Property
COST	
At 1 January and 31 December 2024	381,560
	<u> </u>
<u>DEPRECIATION</u>	
As at 1 January 2024	61,048
Charge for the period	7,631
	<u> </u>
As at 31 December 2024	68,679
	<u> </u>
NET BOOK VALUE	
As at 31 December 2024	£ 312,881
	<u> </u>
As at 31 December 2023	£ 320,512
	<u> </u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

8. CURRENT ASSET INVESTMENTS

	<u>2024</u>	<u>2023</u>
Listed investments	£ 360,749	£ 361,463
	_____	_____

At the reporting date, listed investments held with Quilter Cheviot Limited are held at their market value, in accordance with their valuation report prepared by Quilter Cheviot.

9. CREDITORS: Amounts falling due within one year

	<u>2024</u>	<u>2023</u>
Trade creditors	1,709	1,666
Accruals	3,780	3,780
Social security and other taxes	4,837	911
Income received in advance	6,570	-
	_____	_____
	£ 16,896	£ 6,357
	_____	_____

10. ACCUMULATED FUND - UNRESTRICTED

	<u>2024</u>	<u>2023</u>
Balance at 1 January 2024	1,297,240	1,123,594
Excess of income over expenditure for the year	143,866	173,646
	_____	_____
Balance at 31 December 2024	£ 1,441,106	£ 1,297,240
	_____	_____

11. RELATED PARTIES

There are no related party transactions to report, other than the remuneration earned by the Federation's employees.

12. OTHER FINANCIAL COMMITMENTS

At 31 December 2024 the Federation had no annual commitments under non-cancellable operating leases.

13. CONTINGENT LIABILITIES

At 31 December 2024 the Federation had no contingent liabilities.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

14. OFF BALANCE SHEET ARRANGEMENTS

There are no material off-balance sheet arrangements to disclose.

15. EVENTS SINCE THE BALANCE SHEET DATE

There are no events on which to report.

16. FINANCIAL INSTRUMENTS

Other than its investments, the Federation has no other financial instruments than basic financial instruments.

17. TRUSTEES' ADVANCES, CREDIT AND GUARANTEES

There were none made during the year.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

England & Wales - Charity number 1165766

Accounts

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

BOYDELL & CO
Chartered Accountants
146B Chiswick High Road
London
W4 1PU

Charity number: 1165766
Company number: 09732439

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THE INTERNATIONAL FEDERATION OF AROMATHERAPISTSCOMPANY INFORMATION

EXECUTIVE COMMITTEE	Josie Donaldson (Chair) Anne Andenaes Trevor Dwyer Catherine Jacobs Rui Parkinson Jon Tay Seng Tong Kyoto Wood
COMPANY NUMBER	09732439
CHARITY NUMBER	1165766
REGISTERED OFFICE	146 South Ealing Road London W5 4QL
INDEPENDENT EXAMINER	Malcolm Barry Boydell FCA Chartered Accountant 146B Chiswick High Road London W4 1PU

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act, submit their annual report and the independently examined financial statements of the charitable company for the year ended 31 December 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

PURPOSES AND AIMS

The charity had been operating for many years as an unincorporated entity (charity registration number 327290) but these activities were taken over by the new charitable company from 1 April 2016. The assets and liabilities of the unincorporated charity were taken over on this date. The company was incorporated (company number 09732439) on 13 August 2015 and registered with the Charity Commission (reg. number 1165766) on 25 February 2016. The charitable company is governed by its Memorandum and Articles of Association.

There are currently 7 members of the charitable company. All members agree to contribute £1 in the event of the company winding up.

The objects of the Federation are the preservation of health by advancing the knowledge, practice of and expertise in aromatherapy by education, teaching, research and training.

The chair of the Trustees is nominated and elected by the Board of Directors at the first council meeting after the AGM. New members are nominated by the Trustees and selected for appointment by the Trustees.

New Trustees undergo a period of induction to brief them of their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association and the decision-making processes.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

FINANCIAL REVIEW

The charity recorded a surplus of £173,646 for the year (2022: surplus of £83,811) resulting in total reserves of £1,297,240 at 31 December 2023 (2022: £1,123,594). All reserves are unrestricted.

ACTIVITIES

The accounts show a good year with an increase of revenue, this is due to a steady increase of exams annually which has resulted in an expansion of membership. Schools have all benefited by instructor-led training within their courses, ensuring the calibre of IFA teachers are of the highest standard. We intend to arrange this type of training annually.

Due to Covid the overseas schools and members had not been visited for several years. We attended two exhibitions during the year 'The Diet and Beauty Show 'Tokyo (Japan) and 'Cosmoprof' (Hong Kong) surrounding this event we organised regional meeting and workshops to support our members continual professional development programmes. Both these platforms allowed us important public relations opportunities to showcase our members and research projects. We have since been invited to be interviewed for various magazines internationally. We also organised our National 'Aromatherapy Awareness Week' in the 2nd week of June, this was well received with health centres, clinic, hospices and care homes promoting Aromatherapy.

For 2023 we sponsored Mandeville Special Needs school where the children are severely disabled with multiple disorders. We taught the line managers how to introduce aromatherapy into the classrooms, further training will take place in 2024 for continuity. We also supported our yearly Christmas Crisis project for the homeless again, which involved our local communities.

We invested and collaborated with Northumbria University during 2022 on two of three research projects. The first research project tested the IFA chosen blend of essential oils against the biomarkers markers of stress, which scientifically proved to reduce stress and improve mental health. These findings are being submitted for publication in various medical journals. We are waiting for the results of the second project using the same blend but using CO2 plant extracts these will be compared with the traditionally extracted oils. Members of the public and our aromatherapists have participated in both trials.

We continue to be accredited by the Professional Standards Authority (PSA), a UK body accountable to parliament and are an active member of the PSA Collaborative group and Integrated Health Collaboration (IHC). We are also a verifying organisation of aromatherapists for the Complementary and Natural Healthcare Council (CNHC) and consultants for National Institute and Care Excellence (Nice). This enables us to ensure our members are at the forefront of developments in the field and to represent our members interests collectively before Government bodies. We also continue to be recommended by the NHS, UK Government National Careers Office and Universities and Colleges Admissions Office (UCAS) and our journal registered with the British Library.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

DIRECTORS AND TRUSTEES

The directors of the charitable company are its trustees for the purposes of charity law. The trustees serving during the year and since the year end were as follows:

Directors and Trustees:

Anne Andenaes	
Josie Donaldson	
Trevor Dwyer	
Catherine Jacobs	
Rui Parkinson	(appointed 20 May 2023)
Jon Tay Seng Tong	(appointed 28 April 2023)
Kyoto Wood	(appointed 28 April 2023)
Sara Hawkins	(resigned 20 May 2023)
Alison Savage	(resigned 20 May 2023)
Martyn Yates	(resigned 20 May 2023)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also the directors of the International Federation of Aromatherapists for the purposes of company law) are responsible for preparing the Trustee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS
(CONTINUED)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with company law, as the charitable company Trustees, we certify that:

- so far as we are aware, there is no relevant information of which the charitable company's independent examiners are unaware; and
- as the Trustees of the charitable company have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

INDEPENDENT EXAMINER

The trustees consider that for the year ended 31 December 2023 the company was entitled to exemption from a statutory audit under section 477 of the Companies Act 2006. Under the provisions of the Act, the directors have appointed Mr Malcolm Barry Boydell FCA, as Independent Examiner.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE TRUSTEES:



Josie Donaldson

2024

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF
THE INTERNATIONAL FEDERATION OF AROMTHERAPISTS (A COMPANY LIMITED BY
GUARANTEE)
FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of the company for the year ended 31 December 2023 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Malcolm Barry Boydell FCA
 Chartered Accountant
 146 B Chiswick High Road
 London
 W4 1PU

2024

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

BALANCE SHEET AT 31 DECEMBER 2023

	Note	<u>2023</u>	<u>2022</u>
FIXED ASSETS	7		
Tangible assets		320,512	328,143
		<u>320,512</u>	<u>328,143</u>
CURRENT ASSETS			
Debtors and prepayments		3,951	17,340
Investments	8	361,463	344,032
Cash at bank		617,671	469,210
		<u>983,085</u>	<u>830,582</u>
CREDITORS: amounts falling due within one year	9	(6,357)	(35,131)
NET CURRENT ASSETS		<u>976,728</u>	<u>795,451</u>
TOTAL ASSETS		<u>£ 1,297,240</u>	<u>£ 1,123,594</u>
Represented by:			
UNRESTRICTED FUNDS	10	<u>£ 1,297,240</u>	<u>£ 1,123,594</u>

For the financial period ended 31 December 2023 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006; and no notice has been deposited under section 476 [member or members requesting an audit].

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on 2024.



Josie Donaldson

The notes on the following pages form an integral part of these financial statements.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Statutory information

The International Federation of Aromatherapists is a private company, limited by guarantee, and domiciled in England and Wales. It has a Companies House registration number 09732439 and is registered at the Charity Commission under registration number 1165766.

The Federation's registered office is 146 South Ealing Road, London, W5 4QJ.

Statement of compliance

The Federation's financial statements have been prepared in accordance with the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended by SORP update bulletin 1 concerning the non-disclosure of a cashflow statement), the Companies Act 2006 and the Charities Act 2011.

There were no material departures from the standard or acts.

The International Federation of Aromatherapists meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees have reviewed the Federation's financial position and considered the impact of future activities, including the impact of the COVID 19 pandemic, to ensure it is appropriate to produce the accounts on a going concern basis.

Tangible fixed assets

Long leasehold buildings are depreciated at an annual rate of 2% on a straight-line basis.

Other financial instruments

Other financial instruments which include investments in equity instruments are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publicly traded and whose fair values may not be measured reliably are measured at cost less impairment. Financial assets, other than those held at fair value, are assessed for indicators of impairment at each reporting end date.

Turnover

Turnover represents predominantly world-wide membership fees receivable.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

2. NET INVESTMENT) INCOME/(CHARGES

	<u>2023</u>	<u>2022</u>
Interest on cash deposits	478	101
Other interest received	4,404	3,092
Dividends received	6,601	5,878
Other income distributions	669	495
(Loss) on disposal of investments	(1,468)	(13,848)
Investment charges	(2,491)	(2,746)
	<hr/>	<hr/>
	£ 8,193	£ (7,028)

3. DIRECT CHARITABLE EXPENDITURE

	<u>2023</u>	<u>2022</u>
Translation costs	7,933	4,185
Magazines	11,968	14,170
Books purchased for resale	78	273
Booklets, leaflets and directories	-	-
Exhibitions and meetings	3,007	-
Examinations	40,912	26,202
Miscellaneous costs	243	591
Patents and trademarks	-	1,306
Research costs (University of Northumbria)	43,140	44,191
UK conference costs	-	-
Workshop costs	423	-
Charity projects	1,925	2,799
	<hr/>	<hr/>
	£ 109,629	£ 93,717

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

4. MANAGEMENT AND ADMINISTRATION EXPENDITURE

		<u>2023</u>	<u>2022</u>
	Note		
Gross salaries	6	162,357	156,808
Other staff costs		3,831	3,856
Staff training and recruitment		-	-
Office heating, lighting and council tax		2,167	6,143
Office telephone and internet		3,923	5,657
Website		-	-
Postage, printing and stationery		43,597	43,953
Travel, accommodation and council expenses		31,098	2,746
Property service charges and insurance		7,824	1,295
Advertising, PR and UK entertaining		534	-
Bank charges		8,744	7,383
Book-keeping and accountancy		6,598	3,608
Professional Standards Authority		11,708	11,503
Other associations		1,169	1,127
Independent examiner's fee		3,780	3,780
Repairs and low value assets		2,780	2,091
Computers and IT maintenance		5,891	5,042
Depreciation - leasehold property		7,631	7,631
Photocopier rental		3,154	5,703
		<u>£ 306,786</u>	<u>£ 268,326</u>

5. OPERATING SURPLUS

Operating surplus is shown after charging:

	<u>2023</u>	<u>2022</u>
Depreciation on tangible fixed assets	<u>£ 7,631</u>	<u>£ 7,631</u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

6. STAFF COSTS

	<u>2023</u>	<u>2022</u>
Gross wages and salaries	140,921	135,459
Social security costs	9,435	10,552
Pension costs	12,001	10,797
	<u>£ 162,357</u>	<u>£ 156,808</u>

No Trustee received any remuneration during this or the previous year in their capacity as a trustee. One employee received remuneration between £60,001 and £65,000 (2022: one employee).

The average number of staff employed by the charity during the year was as follows:

	<u>2023</u> <u>(No.)</u>	<u>2022</u> <u>(No.)</u>
Direct charitable work	<u>4</u>	<u>4</u>

7. TANGIBLE FIXED ASSETS

	Leasehold Property
COST	
At 1 January and 31 December 2023	381,560
	<u> </u>
<u>DEPRECIATION</u>	
As at 1 January 2023	53,417
Charge for the period	7,631
	<u> </u>
As at 31 December 2023	61,048
	<u> </u>
NET BOOK VALUE	
As at 31 December 2023	£ 320,512
	<u> </u>
As at 31 December 2022	£ 328,143
	<u> </u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

8. CURRENT ASSET INVESTMENTS

	<u>2023</u>	<u>2022</u>
Listed investments	£ 361,463	£ 344,032
	_____	_____

At the reporting date, listed investments held with Quilter Cheviot Limited are held at their market value, in accordance with their valuation report prepared by Quilter Cheviot.

9. CREDITORS: Amounts falling due within one year

	<u>2023</u>	<u>2022</u>
Trade creditors	1,666	27,613
Accruals	3,780	3,780
Social security and other taxes	911	3,738
Income received in advance	-	-
	_____	_____
	£ 6,357	£ 35,131
	_____	_____

10. ACCUMULATED FUND - UNRESTRICTED

	<u>2023</u>	<u>2022</u>
Balance at 1 January 2023	1,123,594	1,039,783
Excess of income over expenditure for the year	173,646	83,811
	_____	_____
Balance at 31 December 2023	£ 1,297,240	£ 1,123,594
	_____	_____

11. RELATED PARTIES

There are no related party transactions to report, other than the remuneration earned by the Federation's employees.

12. OTHER FINANCIAL COMMITMENTS

At 31 December 2023 the Federation had no annual commitments under non-cancellable operating leases.

13. CONTINGENT LIABILITIES

At 31 December 2023 the Federation had no contingent liabilities.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

14. OFF BALANCE SHEET ARRANGEMENTS

There are no material off-balance sheet arrangements to disclose.

15. EVENTS SINCE THE BALANCE SHEET DATE

There are no events on which to report.

16. FINANCIAL INSTRUMENTS

Other than its investments, the Federation has no other financial instruments than basic financial instruments.

17. TRUSTEES' ADVANCES, CREDIT AND GUARANTEES

There were none made during the year.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

England & Wales - Charity number 1165766

Accounts

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

BOYDELL & CO

Chartered Accountants
146B Chiswick High Road
London
W4 1PU

Charity number: 1165766
Company number: 09732439

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THE INTERNATIONAL FEDERATION OF AROMATHERAPISTSCOMPANY INFORMATION

EXECUTIVE COMMITTEE	Martyn Yates (Chair) Sara Hawkins (Vice-Chair) Anne Andenaes Josie Donaldson Trevor Dwyer Catherine Jacobs Alison Savage
COMPANY SECRETARY	Alison Lydon
COMPANY NUMBER	09732439
CHARITY NUMBER	1165766
REGISTERED OFFICE	146 South Ealing Road London W5 4QL
INDEPENDENT EXAMINER	Malcolm Barry Boydell FCA Chartered Accountant 146B Chiswick High Road London W4 1PU

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2022

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The objects of the Federation are the preservation of health by advancing the knowledge, practice of and expertise in aromatherapy by education, teaching, research and training.

The chair of the Trustees is nominated and elected by the Board of Directors at the first council meeting after the AGM. New members are nominated by the Trustees and selected for appointment by the Trustees.

New Trustees undergo a period of induction to brief them of their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association and the decision-making processes.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

FINANCIAL REVIEW

The charity recorded a surplus of £83,811 for the year (2021: £247,731) resulting in total reserves of £1,123,594 at 31 December 2022 (2021: £1,039,783). All reserves are unrestricted.

ACTIVITIES

The 2022 accounts reflect another good year, with membership and school numbers staying the same. After catching up in 2021 with exams, due to Covid, the education sector is slowly returning to normality. A massage routine handbook was completed in various languages. The video and aromatherapy syllabus, which will be used alongside it, is still work in process. The aim is for all three to be completed before distribution to new and existing schools.

We have continued to support the members with Continual Professional Development by offering free webinars with specialised teachers, these have been very popular and well attended. Our Aromacare Programme have been achieved mainly with a variety of different NHS Care workers centres across the UK. It was agreed to support our yearly Christmas Crisis project for the homeless again, which involved our local communities. We also held 'Aromatherapy' celebration events for a week to celebrate the Queen's jubilee, local resident's hand massages were given and smelling essential oils were part of the activities to promote our profession.

It was decided to invest and collaborate with Northumbria University on several research project throughout 2022/2023. The IFA created a blend to assess the stress and mental health in an internal and external environment. This was successfully carried out with 100 participants. The aim eventually is to publish the findings through medical journals. The second project was more challenging, as it involved Co2 plant extract which are not commercially in the marketplace. The IFA decided to distil the plant extracts to be able to compare each project.

We continue to be members of the Professional Standards Authority (PSA), Integrated Health Collaboration (IHC), Complementary and Natural Healthcare Council (CNHC) and consultants for National Institute and Care Excellence NICE) this enables us to collectively support our profession on specific issues.

A prudent portion of the IFA's funds remain invested in an ESG ethical investment portfolio. It continues to be monitored on a regular basis. With markets being impacted as they were in 2022, the portfolio too experienced a downturn, however the investment strategy is a long term one and remains one of lower to medium risk.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

DIRECTORS AND TRUSTEES

The directors of the charitable company are its trustees for the purposes of charity law. The trustees serving during the year and since the year end were as follows:

Directors and Trustees:

Anne Andenaes	(appointed 20 June 2022)
Josie Donaldson	
Trevor Dwyer	(appointed 18 June 2022)
Sara Hawkins	(appointed 9 December 2022)
Catherine Jacobs	(appointed 18 June 2022)
Alison Savage	
Martyn Yates	
Tracee Cossey	(resigned 18 June 2022)
Jacqueline Cotterill	(resigned 21 October 2022)
Kim Lahiri	(resigned 18 June 2022)
Jane Langridge	(resigned 18 June 2022)
Nana Mensah	(resigned 18 June 2022)

Company Secretary: Alison Lydon (appointed 1 August 2022)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also the directors of the International Federation of Aromatherapists for the purposes of company law) are responsible for preparing the Trustee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS
(CONTINUED)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with company law, as the charitable company Trustees, we certify that:

- so far as we are aware, there is no relevant information of which the charitable company's independent examiners are unaware; and
- as the Trustees of the charitable company has taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

INDEPENDENT EXAMINER

The trustees consider that for the year ended 31 December 2022 the company was entitled to exemption from a statutory audit under section 477 of the Companies Act 2006. Under the provisions of the Act, the directors have appointed Mr Malcolm Barry Boydell FCA, as Independent Examiner.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE TRUSTEES:


.....
Martyn Yates

8/3/2023

146 South Ealing Road
London
W5 4QJ

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF
THE INTERNATIONAL FEDERATION OF AROMTHERAPISTS (A COMPANY LIMITED BY
GUARANTEE)

FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts of the company for the year ended 31 December 2022 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

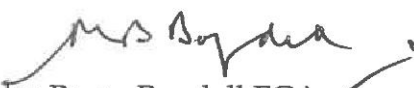
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of to be reached.


 Malcolm Barry Boydell FCA
 Chartered Accountant
 146 B Chiswick High Road
 London
 W4 1PU

9 | 3 | 2023

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>	<u>2021</u>
Note		
<u>Incoming Resources</u>		
Membership	261,643	261,058
Examinations	163,454	208,922
Registration of schools	39,651	38,681
Booklets and leaflets	4,740	14,199
Gift Aid - covenanted income	3,602	6,354
Magazine	1,599	5,169
Other income	-	12
Net investment (charge)/ income	2 (7,028)	3,980
Workshops	15,521	-
	<hr/>	<hr/>
Total incoming resources	483,182	538,375
<u>Resources Expended</u>		
Cost of generating funds:		
Fundraising expenses	-	-
Charitable expenditure:		
Direct charitable expenditure	3 93,717	50,190
Management and administration	4 268,326	251,662
	<hr/>	<hr/>
Total resources expended	362,043	301,852
	<hr/>	<hr/>
Net surplus for the year	121,139	236,523
Value adjustments in respect of investments - unrestricted	(37,328)	11,208
	<hr/>	<hr/>
Total surplus for the year	83,811	247,731
Fund balances brought forward	1,039,783	792,052
	<hr/>	<hr/>
Fund balances carried forward	£ 1,123,594	£ 1,039,783
	<hr/>	<hr/>

The notes on the following pages form an integral part of these financial statements.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

BALANCE SHEET AT 31 DECEMBER 2022

	Note	<u>2022</u>	<u>2021</u>
FIXED ASSETS	7		
Tangible assets		328,143	335,774
		<u>328,143</u>	<u>335,774</u>
CURRENT ASSETS			
Debtors and prepayments		17,340	-
Investments	8	344,032	388,955
Cash at bank		469,210	340,901
		<u>830,582</u>	<u>729,856</u>
CREDITORS: amounts falling due within one year	9	(35,131)	(25,847)
NET CURRENT ASSETS		<u>795,451</u>	<u>704,009</u>
TOTAL ASSETS		<u>£ 1,123,594</u>	<u>£ 1,039,783</u>
Represented by:			
UNRESTRICTED FUNDS	10	<u>£ 1,123,594</u>	<u>£ 1,039,783</u>

For the financial period ended 31 December 2022 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006; and no notice has been deposited under section 476 [member or members requesting an audit].

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on 8 | 3 | 2023.

.....

 Martyn Yates

The notes on the following pages form an integral part of these financial statements.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Statutory information

The International Federation of Aromatherapists is a private company, limited by guarantee, and domiciled in England and Wales. It has a Companies House registration number 09732439 and is registered at the Charity Commission under registration number 1165766.

The Federation's registered office is 146 South Ealing Road, London, W5 4QJ.

Statement of compliance

The Federation's financial statements have been prepared in accordance with the provisions of the

Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended by SORP update bulletin 1 concerning the non-disclosure of a cashflow statement), the Companies Act 2006 and the Charities Act 2011.

There were no material departures from the standard or acts.

The International Federation of Aromatherapists meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees have reviewed the Federation's financial position and considered the impact of future activities, including the impact of the COVID 19 pandemic, to ensure it is appropriate to produce the accounts on a going concern basis.

Tangible fixed assets

Long leasehold buildings are depreciated at an annual rate of 2% on a straight-line basis.

Other financial instruments

Other financial instruments which include investments in equity instruments are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publicly traded and whose fair values may not be measured reliably are measured at cost less impairment. Financial assets, other than those held at fair value, are assessed for indicators of impairment at each reporting end date.

Turnover

Turnover represents predominantly world-wide membership fees receivable.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

2. NET INVESTMENT (CHARGES)/INCOME

	<u>2022</u>	<u>2021</u>
Interest on cash deposits	101	943
Other interest received	3,092	-
Dividends received	5,878	2,203
Other income distributions	495	119
(Loss)/gain on disposal of investments	(13,848)	1,870
Investment charges	(2,746)	(1,155)
	<u>£ (7,028)</u>	<u>£ 3,980</u>

3. DIRECT CHARITABLE EXPENDITURE

	<u>2022</u>	<u>2021</u>
Translation costs	4,185	3,311
Magazines	14,170	13,544
Books purchased for resale	273	-
Booklets, leaflets and directories	-	3,761
Exhibitions and meetings	-	-
Examinations	26,202	27,916
Miscellaneous costs	591	243
Patents and trademarks	1,306	-
Research costs (University of Northumbria)	44,191	-
UK conference costs	-	90
Workshop costs	-	259
Charity projects	2,799	1,066
	<u>£ 93,717</u>	<u>£ 50,190</u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

4. MANAGEMENT AND ADMINISTRATION EXPENDITURE

	Note	<u>2022</u>	<u>2021</u>
Gross salaries	6	156,808	149,825
Other staff costs		3,856	2,375
Staff training and recruitment		-	1,030
Office heating, lighting and council tax		6,143	1,356
Office telephone and internet		5,657	4,019
Website		-	-
Postage, printing and stationery		43,953	40,293
Travel, accommodation and council expenses		2,746	3,233
Property service charges and insurance		1,295	5,840
Advertising		-	440
Bank charges		7,383	6,636
Book-keeping and accountancy		3,608	3,763
Professional Standards Authority		11,503	14,413
Other associations		1,127	1,103
Independent examiner's fee		3,780	3,600
Repairs and low value assets		2,091	1,667
Computers and IT maintenance		5,042	10
Depreciation - leasehold property		7,631	7,631
Photocopier rental		5,703	4,428
		<u>£ 268,326</u>	<u>£ 251,662</u>

5. OPERATING SURPLUS

Operating surplus is shown after charging:

	<u>2022</u>	<u>2021</u>
Depreciation on tangible fixed assets	£ 7,631	£ 7,631
	<u> </u>	<u> </u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

6. STAFF COSTS

	<u>2022</u>	<u>2021</u>
Wages and salary	135,459	129,756
Social security costs	10,552	9,285
Pension costs	10,797	10,784
	<u>£ 156,808</u>	<u>£ 149,825</u>

As a charity, no Trustee received any remuneration during the year in their capacity as a trustee. One employee received remuneration between £60,001 and £65,000.

The average number of staff employed by the charity during the year was as follows:

	<u>2022</u> <u>(No.)</u>	<u>2021</u> <u>(No.)</u>
Direct charitable work	<u>4</u>	<u>4</u>

7. TANGIBLE FIXED ASSETS

	Leasehold Property
COST	
At 1 January and 31 December 2022	381,560
<u>DEPRECIATION</u>	
As at 1 January 2022	45,786
Charge for the period	7,631
As at 31 December 2022	<u>53,417</u>
NET BOOK VALUE	
As at 31 December 2022	£ 328,143
As at 31 December 2021	<u>£ 335,774</u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

8. CURRENT ASSET INVESTMENTS

	<u>2022</u>	<u>2021</u>
Listed investments	£ 344,032	£ 388,955
	_____	_____

At the reporting date, listed investments held with Quilter Cheviot Limited are held at their market value, in accordance with their valuation report prepared by Quilter Cheviot.

9. CREDITORS: Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
Trade creditors	27,613	9,553
Accruals	3,780	3,600
Social security and other taxes	3,738	4,949
Income received in advance	-	7,745
	_____	_____
	£ 35,131	£ 25,847
	_____	_____

10. ACCUMULATED FUND - UNRESTRICTED

	<u>2022</u>	<u>2021</u>
Balance at 1 January 2022	1,039,783	792,052
Excess of income over expenditure for the year	83,811	247,731
	_____	_____
Balance at 31 December 2022	£ 1,123,594	£ 1,039,783
	_____	_____

11. RELATED PARTIES

There are no related party transactions to report, other than the remuneration earned by the Federation's employees.

12. OTHER FINANCIAL COMMITMENTS

At 31 December 2022 the Federation had no annual commitments under non-cancellable operating leases.

13. CONTINGENT LIABILITIES

At 31 December 2022 the Federation had no contingent liabilities.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

14. OFF BALANCE SHEET ARRANGEMENTS

There are no material off-balance sheet arrangements to disclose.

15. EVENTS SINCE THE BALANCE SHEET DATE

There are no events on which to report.

16. FINANCIAL INSTRUMENTS

Other than its investments, the Federation has no other financial instruments than basic financial instruments.

17. TRUSTEES' ADVANCES, CREDIT AND GUARANTEES

There were none made during the year.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

England & Wales - Charity number 1165766

Accounts

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

BOYDELL & CO
Chartered Accountants
146B Chiswick High Road
London
W4 1PU

Charity number: 1165766
Company number: 09732439

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Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance sheet	8
Notes to the Financial Statements	9-14

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTSCOMPANY INFORMATION

EXECUTIVE COMMITTEE	Martyn Yates (Chair) Sara Hawkins (Vice-Chair) Tracee Cossey Jacqueline Cotterill Josie Donaldson Kim Lahiri Jane Langridge Nana Mensah Alison Savage
COMPANY SECRETARY	Damon Broad
COMPANY NUMBER	09732439
CHARITY NUMBER	1165766
REGISTERED OFFICE	146 South Ealing Road London W5 4QL
INDEPENDENT EXAMINER	Malcolm Barry Boydell FCA Chartered Accountant 146B Chiswick High Road London W4 1PU

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act, submit their annual report and the independently examined financial statements of the charitable company for the year ended 31 December 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

PURPOSES AND AIMS

The charity had been operating for many years as an unincorporated entity (charity registration number 327290) but these activities were taken over by the new charitable company from 1 April 2016. The assets and liabilities of the unincorporated charity were taken over on this date. The company was incorporated (company number 09732439) on 13 August 2015 and registered with the Charity Commission (reg. number 1165766) on 25 February 2016. The charitable company is governed by its Memorandum and Articles of Association.

There are currently 9 members of the charitable company. All members agree to contribute £1 in the event of the company winding up.

The objects of the Federation are the preservation of health by advancing the knowledge, practice of and expertise in aromatherapy by education, teaching, research and training.

The chair of the Trustees is nominated and elected by the Board of Directors at the first council meeting after the AGM. New members are nominated by the Trustees and selected for appointment by the Trustees.

New Trustees undergo a period of induction to brief them of their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association and the decision-making processes.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.

FINANCIAL REVIEW

The charity recorded a surplus of £247,731 for the year (2020: £42,579) resulting in total reserves of £1,039,783 at 31 December 2021 (2020: £792,032). All reserves are unrestricted.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2021

ACTIVITIES

Though the accounts show a good profit for the year, 2021 has continued to be difficult due to the Covid virus still being active worldwide. All exams which were cancelled in 2020 due to the virus were rescheduled for 2021 making the education sector very busy.

The on-line exam system needed more proctoring structures in place to deal with students taking exams on-line in different countries. This was very challenging when considering time differences, internet security and languages but was necessary to ensure our high standard of practice and professionalism. To support Continual Professional Development (CPD) within the wider community monthly Webinars were organised with specialised teachers, this was very popular, and we intend to follow this through to 2022. Using different media platforms to increase awareness of aromatherapy including events, publications, and research based seminars.

As our Aromatherapy schools are increasing yearly it was agreed a massage routine handbook needed to be created alongside a video to support the practical education criteria. This has then generated an overview of the current syllabus's, which Education have been working on, this is work in progress. Our Aromacare programme has enabled us to collaborate with various other charities (Sense UK., National Autistic Society and Memory Lane Project) which deal with the elderly and children. The programme has rolled out into special needs schools with the IFA teaching the line managers, this is part of our charity project and will continue yearly. Our yearly Aromatherapy awareness week involved radio sessions in several cities on different topics mental health, specific essential oils, and therapeutic benefits. We are part of the PSA (Professional Standards Authority). This includes our therapists being registered on a public domain. We are also part of the IHC (Integrated Healthcare Collaboration) so we can collectively lobby the government on specific issues.

During the year, we reviewed our asset management strategy. The council took a decision to invest a prudent portion of reserves into an ESG ethical investment portfolio, i.e. No purchases of Alcohol; Animal Testing; Animal Welfare; Armaments; Environment; Gambling; Genetic Modification; No High Interest Consumer Credit; Human Rights; Nuclear Issues; Pornography; Sanctity of Life Issues; Tobacco. This investment is monitored monthly. Given the current inflation rates and outlook for interest rates, it seems a well-advised financial move.

DIRECTORS AND TRUSTEES

The directors of the charitable company are its trustees for the purposes of charity law. The trustees serving during the year and since the year end were as follows:

Directors and Trustees:

Tracee Cossey	
Jacqueline Cotterill	
Josie Donaldson	(appointed 5 June 2021)
Sara Hawkins	
Ian Icton	(resigned 5 June 2021)
Kim Lahiri -	
Jane Langridge	(appointed 5 June 2021)
Nana Mensah	
Alison Savage	
Martyn Yates	
Damon Broad	(appointed 5 June 2021)
George Zacharias	(resigned 5 June 2021)

Company Secretary:

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also the directors of the International Federation of Aromatherapists for the purposes of company law) are responsible for preparing the Trustee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with company law, as the charitable company Trustees, we certify that:

- so far as we are aware, there is no relevant information of which the charitable company's independent examiners are unaware; and
- as the Trustees of the charitable company has taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS (CONTINUED)

INDEPENDENT EXAMINER

The trustees consider that for the year ended 31 December 2021 the company was entitled to exemption from a statutory audit under section 477 of the Companies Act 2006. Under the provisions of the Act, the directors have appointed Mr Malcolm Barry Boydell FCA, as Independent Examiner.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE TRUSTEES:


Martyn Yates

16th February 2022

146 South Ealing Road
London
W5 4QJ

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES
ON THE UNAUDITED ACCOUNTS OF
THE INTERNATIONAL FEDERATION OF AROMTHERAPISTS
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the company for the year ended December 2021 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of to be reached.

Malcolm Barry Boydell FCA
 Chartered Accountant
 89 Chiswick High Road
 London
 W4 2EF

2022

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>2021</u>	<u>2020</u>
Note		
<u>Incoming Resources</u>		
Membership	261,058	259,988
Examinations	208,922	10,501
Registration of schools	38,681	35,291
Booklets and leaflets	14,199	10,842
Gift Aid – covenanted income	6,354	-
Magazine	5,169	6,165
Other income	12	337
Net investment income	3,980	--
Workshops	-	1,430
	<hr/>	<hr/>
Total incoming resources	538,375	324,554
	<hr/>	<hr/>
<u>Resources Expended</u>		
Cost of generating funds:		
Fundraising expenses	-	-
Charitable expenditure:		
Direct charitable expenditure	3	22,658
Management and administration	4	259,317
	<hr/>	<hr/>
Total resources expended	301,852	281,975
	<hr/>	<hr/>
Net surplus for the year	236,523	42,579
Value adjustments in respect of investments – unrestricted	11,208	-
	<hr/>	<hr/>
Total surplus for the year	247,731	42,579
Fund balances brought forward	792,052	749,473
	<hr/>	<hr/>
Fund balances carried forward	£ 1,039,783	£ 792,052
	<hr/>	<hr/>

The notes on the following pages form an integral part of these financial statements

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

BALANCE SHEET AT 31 DECEMBER 2021

	Note	<u>2021</u>	<u>2020</u>
FIXED ASSETS	6		
Tangible assets		335,774	343,405
		<u>335,774</u>	<u>343,405</u>
CURRENT ASSETS			
Debtors and prepayments		-	-
Investments	7	388,955	-
Cash at bank		340,901	595,439
		<u>729,856</u>	<u>595,439</u>
CREDITORS: amounts falling due within one year	8	(25,847)	(146,792)
NET CURRENT ASSETS		<u>704,009</u>	<u>448,647</u>
TOTAL ASSETS		<u>£ 1,039,783</u>	<u>£ 792,052</u>
Represented by:			
UNRESTRICTED FUNDS		1,039,783	792,052
		<u>£ 1,039,783</u>	<u>£ 792,052</u>

For the financial period ended 31 December 2021 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006; and no notice has been deposited under section 476 [member or members requesting an audit].

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on

16th February 2022.

.....
Martyn Yates

The notes on the following pages form an integral part of these financial statements

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

09732439

1. ACCOUNTING POLICIES

Statutory information

The International Federation of Aromatherapists is a private company, limited by guarantee, and domiciled in England and Wales. It has a Companies House registration number 09732439 and is registered at the Charity Commission under registration number 1165766.

The Federation's registered office is 146 South Ealing Road, London, W5 4QJ.

Statement of compliance

The Federation's financial statements have been prepared in accordance with the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended by SORP update bulletin 1 concerning the non-disclosure of a cashflow statement), the Companies Act 2006 and the Charities Act 2011.

There were no material departures from the standard or acts.

The International Federation of Aromatherapists meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees have reviewed the Federation's financial position and considered the impact of future activities, including the impact of the COVID 19 pandemic, to ensure it is appropriate to produce the accounts on a going concern basis.

Tangible fixed assets

Long leasehold buildings are depreciated at an annual rate of 2% on a straight-line basis.

Other financial instruments

Other financial instruments which include investments in equity instruments are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publicly traded and whose fair values can not be measured reliably are measured at cost less impairment. Financial assets, other than those held at fair value, are assessed for indicators of impairment at each reporting end date.

Turnover

Turnover represents predominantly world-wide membership fees receivable.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (CONTINUED)

Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

2. NET INVESTMENT INCOME

	<u>2021</u>	<u>2020</u>
Interest on cash deposits	943	-
Dividends received	2,203	-
Other income distributions	119	-
Gain on disposal of investments	1,870	-
Investment charges	(1,155)	(-)
	<u>£ 3,980</u>	<u>£ -</u>

3. DIRECT CHARITABLE EXPENDITURE

	<u>2021</u>	<u>2020</u>
Translation costs	3,311	3,593
Magazines	13,544	12,409
Booklets, leaflets and directories	3,761	2,374
Exhibitions and meetings	-	66
Examinations	27,916	696
Miscellaneous costs	243	657
UK conference costs	90	-
Workshop costs	259	116
Charity projects	1,066	2,747
	<u>£ 50,190</u>	<u>£ 22,658</u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4. MANAGEMENT AND ADMINISTRATION EXPENDITURE

	<u>2021</u>	<u>2020</u>
Gross salaries	149,825	156,377
Other staff costs	2,375	2,578
Staff training and recruitment	1,030	-
Office heating, lighting and council tax	1,356	(5,820)
Office telephone and internet	4,019	6,402
Website	-	1,775
Postage, printing and stationery	40,293	31,812
Travel, accommodation and council expenses	3,233	1,966
Property service charges and insurance	5,840	2,723
Advertising	440	-
Bank charges	6,636	10,645
Book-keeping and accountancy	3,763	3,345
Professional Standards Authority	14,413	-
Other associations	1,103	1,299
Independent examiner's fee	3,600	3,600
Repairs	1,667	4,038
Computers and IT maintenance	10	26,921
Depreciation - leasehold property	7,631	7,631
Photocopier rental	4,428	4,025
	<u>£ 251,662</u>	<u>£ 259,317</u>

5. OPERATING SURPLUS

Operating surplus is shown after charging:

	<u>2021</u>	<u>2020</u>
Depreciation on tangible fixed assets	<u>£ 7,631</u>	<u>£ 7,631</u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6. STAFF COSTS

	<u>2021</u>	<u>2020</u>
Wages and salary	129,756	131,682
Social security costs	9,285	8,988
Pension costs	10,784	15,707
	£ 149,825	£ 156,377

As a charity, no Trustee received any remuneration during the year in their capacity as a trustee. One employee received remuneration between £60,001 and £65,000. The average number of staff employed by the charity during the year was as follows:

	<u>2021</u> <u>(No.)</u>	<u>2020</u> <u>(No.)</u>
Direct charitable work	4	4

7. TANGIBLE FIXED ASSETS

	Leasehold Property
COST	
At 1 January and 31 December 2021	381,560

DEPRECIATION	
As at 1 January 2021	38,155
Charge for the period	7,631
As at 31 December 2021	45,786

NET BOOK VALUE	
As at 31 December 2021	£ 335,774
As at 31 December 2020	£ 343,405

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6. CURRENT ASSET INVESTMENTS

	<u>2021</u>	<u>2020</u>
Listed investments	£ 388,955	£ -

At the reporting date, listed investments held with Quilter Cheviot Limited are held at their market value, in accordance with their valuation report prepared by Quilter Cheviot.

7. CREDITORS: Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
Other creditors	9,553	5,070
Accruals	3,600	32,277
Social security and other taxes	4,949	3,267
Income received in advance	7,745	106,178
	<u>£ 25,847</u>	<u>£ 146,792</u>

8. ACCUMULATED FUND - UNRESTRICTED

	<u>2021</u>	<u>2020</u>
Balance at 1 January 2021	792,052	749,473
Excess of income over expenditure for the year	247,731	42,579
Balance at 31 December 2021	<u>£ 1,039,783</u>	<u>£ 792,052</u>

9. RELATED PARTIES

There are no related party transactions to report, other than the remuneration earned by the Federation's employees.

10. OTHER FINANCIAL COMMITMENTS

At 31 December 2021 the Federation had no annual commitments under non-cancellable operating leases.

11. CONTINGENT LIABILITIES

At 31 December 2021 the Federation had no contingent liabilities.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12. OFF BALANCE SHEET ARRANGEMENTS

There are no material off-balance sheet arrangements to disclose.

13. EVENTS SINCE THE BALANCE SHEET DATE

There are no events on which to report.

14. FINANCIAL INSTRUMENTS

Other than its investments, the Federation has no other financial instruments than basic financial instruments.

15. TRUSTEES' ADVANCES, CREDIT AND GUARANTEES

There were none made during the year.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

England & Wales - Charity number 1165766

Accounts

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

BOYDELL & CO
Chartered Accountants
146B Chiswick High Road
London
W4 1PU

Charity number: 1165766
Company number: 09732439

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Statement of Financial Activities	7
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Notes to the Financial Statements	9-13

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTSCOMPANY INFORMATION

EXECUTIVE COMMITTEE	Tracee Cossey Caroline Wayte - resigned 6.6.20 Gareth Hughes - resigned 6.6.20 Kim Wooldridge - resigned 6.6.20 Pavan Hunjan - resigned 6.6.20 Kim Lahiri - Martyn Yates Alison Savage - appointed 6.6.20 Jacqueline Cotterill - appointed 6.6.20 Sara Hawkins - appointed 6.6.20 Ian Icton - appointed 6.6.20 Nan Mensah - appointed 6.6.20
COMPANY SECRETARY	Graham Hedley - resigned 20.7.20 George Zacharias - appointed 30.8.20
COMPANY NUMBER	09732439
CHARITY NUMBER	1165766
CHARITY OFFICES	146 South Ealing Road London W5 4QL
INDEPENDENT EXAMINER	Malcolm Barry Boydell FCA Chartered Accountant 146B Chiswick High Road London W4 1PU

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act, submit their annual report and the independently examined financial statements of the charitable company for the year ended 31 December 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

PURPOSES AND AIMS

The charity had been operating for many years as an unincorporated entity (charity reg. number 327290) but these activities were taken over by the new charitable company from 1 April 2016. The assets and liabilities of the unincorporated charity were taken over on this date. The company was incorporated (company number 09732439) on 13 August 2015 and registered with the Charity Commission (reg. number 1165766) on 25 February 2016. The charitable company is governed by its Memorandum and Articles of Association.

There are currently 8 members of the charitable company. All members agree to contribute £1 in the event of the company winding up.

The objects of the Federation are the preservation of health by advancing the knowledge, practice of and expertise in aromatherapy by education, teaching, research and training.

The chair of the Trustees is nominated and elected by the Board of Directors at the first council meeting after the AGM. New members are nominated by the Trustees and selected for appointment by the Trustees.

New Trustees undergo a period of induction to brief them of their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association and the decision-making processes.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2020

ACTIVITIES

In March 2020 we received accreditation from the PSA (Professional Standards Authority). This has been 'work in progress' for 18 months and we believe this now gives our members the kudos it deserves for our high standard of training. The PSA was created by the government to protect the public by improving the regulation and registration of people who work in health and care. To achieve accreditation the IFA has had a total overhaul of all internal and external policies to ensure we comply with good practice. The IFA is now recommended by the UK Government National Careers Office and UCAS. The IFA has also joined the Integrated Healthcare Collaborative a Parliamentary Group who lobby the government to represent the interest of complementary therapy practitioners.

In 2020 we started working on accreditation with Oqual the office of qualifications and examinations regulation. They are a non-ministerial government department that regulates qualifications, and exam tests in England. The IFA has chosen this route to get its syllabuses on a levelling. Due to the pandemic, exams were cancelled for the first 6 months but in the later part of the year some schools have had their practical exams by Zoom. To support and follow through on our examination system we have started creating an on-line software system to deal with the theory side. To do this we have had to redesign our database to make sure our IT systems were compatible.

Charity projects and PR events have had to be postponed during 2020 due to Covid. We were holding conferences in the UK and Japan to celebrate our 35th anniversary. To help our members with their Continual Professional Development instead we have been running free webinars with international specialist speakers, though the Christmas 'Crisis' hands-on treatments sessions for the homeless were cancelled. The IFA funded self-care packs containing hand sanitizers, bacterial wipes, hand creams etc. which were given out to the attendees. We also supported and funded two NHS Hospitals, Hillingdon Palliative Care Department and Clayponds Rehabilitation Centre. Our updated website has attracted more service users and attention from the public. This has become a great PR platform for the IFA and has benefited us by an increase in membership. The on-line Payment platform has also made it more user friendly alongside our quarterly newsletters/blogs which has expanded our marketing portal.

FINANCIAL REVIEW

The charity recorded a surplus of £ 42,579 for the year (2019 £ 71,161) resulting in total reserves of £792,032 at 31 December 2020. All reserves are unrestricted.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also the directors of the International Federation of Aromatherapists for the purposes of company law) are responsible for preparing the Trustee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS cont.

In accordance with company law, as the charitable company Trustees, we certify that:

- so far as we are aware, there is no relevant information of which the charitable company's independent examiners are unaware; and
- as the Trustees of the charitable company has taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

INDEPENDENT EXAMINER

The trustees consider that for the year ended 31 December 2020 the company was entitled to exemption from a statutory audit under section 477 of the Companies Act 2006. Under the provisions of the Act, the directors have appointed Mr Malcolm Barry Boydell FCA, as Independent Examiner.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE TRUSTEES:



N YATES

146 South Ealing Road
London
W5 4QJ

20 | 4 | 2021

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES
ON THE UNAUDITED ACCOUNTS OF
THE INTERNATIONAL FEDERATION OF AROMTHERAPISTS
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the accounts of the company for the year ended December 2020 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of to be reached.

M. B. Boydell

Malcolm Barry Boydell FCA
 Chartered Accountant
 89 Chiswick High Road
 London W4 2EF

23/4/2021

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	<u>2020</u>	<u>2019</u>
<u>Incoming Resources</u>			
Membership		259,988	250,912
Magazine		6,165	6,372
Booklets and leaflets		10,842	8,026
Examinations		10,501	146,682
Registration of schools		35,291	45,755
Workshops		1,430	15,645
UK conference		-	2,115
Other income		337	-
		<hr/>	<hr/>
Total incoming resources		324,554	475,507
		<hr/>	<hr/>
<u>Resources Expended</u>			
Cost of generating funds:			
Fundraising expenses		-	-
Charitable expenditure:			
Direct Charitable			
Expenditure	2	22,658	116,222
Management and			
Administration	3	259,317	288,124
		<hr/>	<hr/>
Total resources expended		281,975	404,346
		<hr/>	<hr/>
Net surplus for the year		42,579	71,161
Fund balances brought forward		749,473	678,312
		<hr/>	<hr/>
Fund balances carried forward		£ 792,052	£ 749,473
		<hr/>	<hr/>

The notes on pages 9 to 13 form an integral part of these financial statements

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

BALANCE SHEET AT 31 DECEMBER 2020

	Note	<u>2020</u>	<u>2019</u>
FIXED ASSETS	7		
Tangible assets		343,405	351,036
CURRENT ASSETS			
Debtors and prepayments	9	-	4,599
Cash at bank		595,439	413,018
		<u>595,439</u>	<u>417,617</u>
CREDITORS: amounts falling due within one year	8	(146,792)	(19,180)
		<u>448,647</u>	<u>398,437</u>
NET ASSETS		<u>£ 792,052</u>	<u>£ 749,473</u>
Represented by:			
UNRESTRICTED FUNDS		792,052	749,473
		<u>£ 792,052</u>	<u>£ 749,473</u>

For the financial period ended 31 December 2020 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006; and no notice has been deposited under section 476 [member or members requesting an audit].

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Trustees on 20/4/2021.



M YATES

The notes on pages 9 to 13 form an integral part of these financial statements.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102) and the Companies Act 2006.

The International Federation of Aromatherapists meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Transition to FRS 102

No restatement of items has been required in making the transition to FRS 102.

Tangible fixed assets

Long leasehold buildings are depreciated at an annual rate of 2% on a straight line basis.

Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2. DIRECT CHARITABLE EXPENDITURE

	<u>2020</u>	<u>2019</u>
	£	£
Translation costs	3,593	21,664
Magazines	12,409	13,056
Booklets, leaflets and directories	2,374	4,199
Exhibitions and meetings	66	13,706
Examinations	696	57,572
Miscellaneous costs	657	-
UK conference costs	-	208
Workshop costs	116	3,008
Charity projects	2,747	2,809
	<u>£ 22,658</u>	<u>£ 116,222</u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3. MANAGEMENT AND ADMINISTRATION EXPENDITURE

	<u>2020</u>	<u>2019</u>
	£	£
Salary costs	156,377	178,009
Staff training and recruitment	-	747
Office heating, lighting and council tax	(5,820)	6,353
Office telephone and internet	6,402	4,957
Website	1,775	(5,000)
Postage, printing and stationery	34,390	39,308
Travel, accommodation and council expenses	1,966	4,755
Property service charges and insurance	2,723	1,947
Advertising	-	1,386
Bank charges	10,645	9,114
Book-keeping and accountancy	3,345	2,732
Professional Standards Authority	-	13,580
Other associations	1,299	1,068
Independent examiner's fee	3,600	3,600
Repairs	4,038	6,765
Computers and IT maintenance	26,921	5,952
Depreciation - leasehold property	7,631	7,631
Photocopier rental	4,025	5,220
	<u>£ 259,317</u>	<u>£ 288,124</u>

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4. OPERATING SURPLUS

Operating surplus is shown after charging

	<u>2020</u>	<u>2019</u>
	£	£
Staff costs	£ 156,377	£ 178,009
Depreciation on tangible fixed assets	£ 7,631	£ 7,631
	£	£
5. <u>STAFF COSTS</u>		
	£	£
Wages and salary	131,682	149,935
Social security costs	8,988	12,033
Pension costs	15,707	16,041
	£ 156,377	£ 178,009

As a charity, no Trustee received any remuneration during the year in their capacity as a trustee. No employee received remuneration in excess of £60,000.

The average weekly number of staff employed by the charity during the year was as follows:-

Administrative work	1
Direct charitable work	3

THE INTERNATIONAL FEDERATION OF AROMATHERAPISTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6. TANGIBLE FIXED ASSETS

	Leasehold Property £	
COST		
As at 1 January 2020	381,560	
Additions/disposals	-	
As at 31 December 2020	381,560	
DEPRECIATION		
As at 1 January 2020	30,524	
Charge for the period	7,631	
As at 31 December 2020	38,155	
NET BOOK VALUE		
As at 31 December 2020	£ 343,405	
As at 31 December 2019	£ 351,036	
7. <u>CREDITORS: Amounts falling due within one year</u>	<u>31.12.20</u>	<u>31.12.19</u>
Other creditors	5,070	4,570
Accruals	32,277	8,686
Social security and other taxes	3,267	5,924
Income received in advance	106,178	-
	£ 146,792	£ 19,180
8. <u>DEBTORS</u>	<u>31.12.20</u>	<u>31.12.19</u>
Prepayments	-	614
Other debtors	-	3,985
	£ -	£ 4,599

